

bona fide offer of sale of the said water system, then the said Commissioners shall also include in said publication such selling price as may be set forth in the said offer. The said Commissioners shall call a special election of the qualified voters of the said Town, entitled to vote in Town elections, to be held not less than ten (10) nor more than twenty (20) days following the date of the said publication at which said election there shall be submitted to the said qualified voters the question—"Whether or not The Commissioners of Bel Air shall acquire from The Maryland Water Works Company the water system, located in the Third Election District of Harford County", and the said Commissioners shall give public notice of the call of the said election at the time of the publication of the information as hereinabove provided for. The ballots to be used in said election shall be prepared in the same manner as ballots are now prepared for elections in the said Town.

139D. If on a canvass of the ballots cast at the said election it shall be found that a majority of the votes cast by the qualified voters at the said election are in favor of the acquisition of the said water system then the said Commissioners shall thereupon proceed to acquire the said water system under and according to the provisions of this Act, and for the purpose of providing the said Commissioners with the funds necessary for such acquisition, and also with funds for the extension and improvement thereof, and with working capital for the operation of the said water system, the said Commissioners be and hereby are authorized and empowered to issue bonds to an amount not in excess of two hundred thousand dollars (\$200,000.00), and to sell the same in whole or in part, and to apply the proceeds thereof for any or all of the purposes of this Act, the said bonds to be exempt from all Town, County and State taxes, such bonds to be in such denomination or denominations, to be payable at such time or times, and to bear such rate of interest, not to exceed three per centum (3%) per annum, as the said Commissioners shall by resolution prescribe, said bonds to have attached thereto interest coupons bearing the facsimile signature of the Treasurer of the Town of Bel Air and to be payable semi-annually. Said bonds shall be signed by the President of The Commissioners of Bel Air and by the Treasurer of the Town of Bel Air, and shall be sealed with the seal of the Town of Bel Air. The said bonds may be sold by the said Commissioners in their discretion but if such sale be at a price less than the principal amount thereof then the aggregate amount of the interest thereon, together with the amount of the sales discount from